

MANUFACTURING EXTENSION PARTNERSHIP

Success Stories from the Field

Oceanit

Hawaii HTDC- MEP

Oceanit Increases Sales with Eureka! Winning Ways

Client Profile:

Oceanit is a diversified research and development company in areas such as advanced electronic warfare, marine-based biotechnology, space situational awareness, remote environmental monitoring, advanced sensors, biophotonics, and transparent medical monitoring. Oceanit's "idea factory" business model resulted in the "Hoana Medical," which produces a telemedicine platform that continuously monitors a patient's vital signs without any attachments, and sends data wirelessly to the Internet. The company employs 90 people at its facility in Honolulu, Hawaii.

Situation:

As a leading technology innovator in Hawaii, Oceanit has a large number of new diverse products that the company is consistently working to commercialize. Oceanit was open to exploring new methodologies to accelerate its products to market and called upon the Hawaii High Technology Development Corporation (HTDC- MEP), a NIST MEP network affiliate, for assistance.

Solution:

HTDC- MEP introduced Oceanit to the Eureka! Winning Ways program which provides methods to identify which of the company's many innovative products were closest to market based on several market factors. Assumptions about those products' benefits and market potential were internally qualified and quantified. The products' assigned values were inputted to the Eureka! Merwyn program that calculated the products' sales potential. The results provided additional data that enabled Oceanit to decide which products to prioritize for market. A project manager from HTDC- MEP provided follow-on coaching. The post-workshop support to Oceanit helped keep the company on track towards implementing a marketing plan to accelerate the identified products to market.

The Eureka! Winning Ways helped Oceanit focus on its new Inspecta System, a portable, web-based inspection management system. Inspecta was originally targeted for asset management, but through the Eureka! process, Oceanit found potential expanded markets in disaster management and disaster assessments, where there exists a need to quickly gather disparate data and use the integrated data to make quick decisions. To date, Oceanit has identified several new projects for the inspection system. These include: state civil defense disaster management damage assessment; a national transportation security project; State of Hawaii Department of Land and Natural Resources (DLNR) dam inventory; DLNR Division of Conservation and Resources Enforcement; and DLNR CWRM (Commission on Water Resource Management) enforcement management system. As a result of HTDC- MEP's assistance, the company has expanded market penetration, including the pursuit of international clients.

Results:

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* Increased revenue by over \$3.5 million.

Testimonial:

"MEP's Eureka! Winning Ways consulting has successfully helped Oceanit identify important new markets for our Inspecta product. More importantly, Eureka! also provides Oceanit with an effective new marketing tool to allow us to focus on those products that we can get to market more quickly."

Cindy Matsuki, Deputy Director, Marketing